
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 6-K

**Report of Foreign Private Issuer
Pursuant to Rule 13a-16 or 15d-16
of the Securities Exchange Act of 1934**

For the month of May 2008

Commission File Number 000-28508

Flamel Technologies, S.A.

(Translation of registrant's name into English)

**Parc Club du Moulin à Vent
33 avenue du Dr. Georges Levy
69693 Vénissieux Cedex France**
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F

Form 40-F

Indicate by check mark whether registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes

No

If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82-_____

INFORMATION FILED WITH THIS REPORT

Document Index

99.1 Press Release regarding 2008 First Quarter Results, dated May 13, 2008

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Flamel Technologies, S.A.

Dated: May 14, 2008

By: /s/ Stephen H. Willard

Name: Stephen H. Willard

Title: Chief Executive Officer



FLAMEL TECHNOLOGIES

For Immediate Release

**Flamel Technologies Announces First Quarter Results, Milestone Payment,
and Trigger Lock Feasibility Agreement**

LYON, France – May 13, 2008 – Flamel Technologies (Nasdaq: FLML) today announced its financial results for the first quarter of 2008.

For the first quarter, Flamel reported total revenues of \$10.9 million versus \$9.6 million in the year-ago period. Product sales and services, pursuant to the Company's supply contract with GlaxoSmithKline totaled \$4.7 million, versus \$5.4 million in the year-ago period. Flamel's 2008 first quarter license and research revenues of \$3.5 million included a €0.5 million (\$0.75 million) milestone payment received from Merck Serono; Flamel and Merck Serono entered into a relationship to work on a Merck Serono therapeutic protein in December, 2007. Other revenues of \$2.6 million increased from \$1.1 million in the year-ago quarter and largely consisted of royalties on the sale of Coreg CR™.

Operational expenses decreased to \$15.8 million during the first quarter from \$19.1 million a year ago. Costs of goods and services sold were \$2.4 million, as compared to \$4.5 million in the first quarter of 2007. Costs and expenses of Flamel's research and development were \$9.3 million, compared to \$10.6 million in the first quarter of 2007. SG&A expenses during the quarter were comparable with the year-ago quarter at \$4.1 million.

Net loss for the quarter was (\$3.7) million, compared to net loss of (\$9.1) million in the first quarter of 2007. Net loss per share (basic) for the first quarter of 2008 was (\$0.15), compared to net loss per share (basic) in the year-ago period of (\$0.38). Cash and marketable securities at the end of the first quarter totaled \$39.3 million.

Stephen H. Willard, Flamel's Chief Executive Officer, stated, "Our financial results this quarter were a function of our continued focus on containing costs, while delivering strong results in our partnerships. We are pleased with the developments in the feasibility studies we are currently conducting, particularly with Merck Serono, on which we received a milestone payment during the first quarter. The potential of the Medusa platform to improve existing therapies has been well-demonstrated by the results we have shown for Interferon-Alpha XL and FT-105 basal insulin. Both of these products are available for licensing and are the subject of ongoing discussions with potential partners. In addition, we entered into an agreement during the first quarter for the development of Trigger-Lock enabled therapies with a leading pain management company."

Flamel Technologies, S.A. is a biopharmaceutical company principally engaged in the development of two unique polymer-based delivery technologies for medical applications. Micropump® is a controlled release and taste-masking technology for the oral administration of small molecule drugs. Flamel's Medusa® technology is designed to deliver controlled-release formulations of therapeutic proteins.



FLAMEL TECHNOLOGIES

A conference call to discuss earnings is scheduled for 8:30 AM EDT May 14, 2007. The dial-in number (for investors in the U.S. and Canada) is 800-374-1498. The conference ID number is 44916095. International investors are invited to dial (1) 706-634-7261. The webcast of the conference call will be available on the Company's website: www.flamel.com.

COREG CR™ is a trademark of GlaxoSmithKline.

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This document contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, including certain plans, expectations, goals and projections regarding financial results, product developments and technology platforms. All statements that are not clearly historical in nature are forward-looking, and the words "anticipate," "assume," "believe," "expect," "estimate," "plan," "will," and similar expressions are generally intended to identify forward-looking statements. All forward-looking statements involve risks, uncertainties and contingencies, many of which are beyond our control, that could cause actual results to differ materially from those contemplated in such forward-looking statements. These risks include risks that products in the development stage may not achieve scientific objectives or milestones or meet stringent regulatory requirements, uncertainties regarding market acceptance of products in development, the impact of competitive products and pricing, and the risks associated with Flamel's reliance on outside parties and key strategic alliances. These and other risks are described more fully in Flamel's Annual Report on the Securities and Exchange Commission Form 20-F for the year ended December 31, 2007. All forward-looking statements included in this release are based on information available at the time of the release. We undertake no obligation to update or alter our forward-looking statements as a result of new information, future events or otherwise.

Schedule Attached



FLAMEL TECHNOLOGIES

CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (Amounts in thousands of dollars except share data)

	Three months ended March 31,	
	2007	2008
Revenue:		
License and research revenue	\$ 3,124	\$ 3,544
Product sales and services	5,400	4,722
Other revenues	1,101	2,599
Total revenue	9,625	10,865
Costs and expenses:		
Cost of goods and services sold	(4,480)	(2,409)
Research and development	(10,554)	(9,277)
Selling, general and administrative	(4,110)	(4,074)
Total	(19,144)	(15,760)
Profit (loss) from operations	(9,519)	(4,895)
Interest income net	457	381
Foreign exchange gain (loss)	(18)	(113)
Other income (loss)	5	31
Income (loss) before income taxes	(9,075)	(4,596)
Income tax benefit (expense)	14	900
Net income (loss)	(\$9,061)	(\$3,696)
Earnings (loss) per share		
Basic earnings (loss) per ordinary share	(\$0.38)	(\$0.15)
Diluted earnings (loss) per share	(\$0.38)	(\$0.15)
Weighted average number of shares outstanding (in thousands) :		
Basic	23,991	24,056
Diluted	23,991	24,056
Euro / U.S. dollar average exchange rate	1.31049	1.49976